

TOWN OF GROTON

REQUEST FOR PROPOSALS

INDUSTRIAL REAL ESTATE APPRAISAL SPECIFICATIONS

1. INTENT AND GENERAL INFORMATION

The Town of Groton is soliciting proposals from licensed real estate appraisers familiar with the southeastern Connecticut real estate market who possess a recognized professional designation, to complete a series of real estate appraisals as selected by the Town Assessor. The proposed list of properties is attached as Exhibit A.

The purpose of this assignment is to establish fair market value of Pfizer's research and production facilities and Electric Boat's production facility. Each property will require a complete self-contained appraisal per UPSAP standards. Each appraisal must establish a separate land value. The appraisal date is as of October 1, 2016.

It must be understood that all work is subject to review by the Assessor. Should any errors be found, the successful respondent is responsible for corrections.

2. SCOPE OF SERVICES

The successful respondent shall perform all required services to deliver appraisals of specified properties to the Town.

2.1 Appraisal Requirements

Each appraisal must explore each of the three approaches to value, i.e. cost, income, and market data (comparable sales).

A detailed description of each neighborhood is required along with a careful analysis of its influence on value.

2.1.1 Cost Approach

The basic land value must be carefully established using comparable sales. Items of comparison should include location, zone, shape, topography, state of sale, etc.

Construction costs should be estimated using the Marshall Valuation Service Manual. If an actual cost can be found, it may be trended up to current day values from Section 98, pages 17 & 18. If no actual cost is available, the calculator section of the manual should be used. The details within the calculator section must be shown. These include class, type, floor area/perimeter multipliers, story height multipliers, multi story adjustments, sprinkler system additions, elevator adjustments if required, HVAC adjustments if required, etc. Basements, mezzanines, canopies and balconies should be shown separately. Outside improvements such as tanks, docks, paving, fencing, lighting, etc. must be accounted for. Final adjustments must include current cost multipliers and local multipliers from Section 99.

The buildings and improvements, including tax exempt pollution control facilities, must be carefully inspected and specifically described. The successful bidder will be expected to work with Tyler Technologies, the general 2016 revaluation contractor, and the assessor to successfully replicate the conclusions of the fee appraisal within Tyler's lasWorld CAMA system.

Depreciation should consider physical deterioration, functional problems and economic influences.

2.1.2 Income Approach

The income approach to value must be considered. Since the subject properties are owner occupied, leases, vacancy rates and expenses of comparable properties must be investigated.

If excess land is involved, the excess land value should be estimated via the market approach and added to the indicated value via capitalization.

2.1.3 Market Data Approach

Value is determined by comparing the subject property with sales of comparable properties. Sales must be adjusted for time of sale, size, condition, zone, conditions of sale (financing, etc.), functionality, land building ratios, etc.

2.2 Correlation

The successful respondent will decide which approach or approaches is (are) indicative of value and explain his/her reasoning.

2.3 Defense

Should a court appeal be filed against any of these selected appraisals, the successful respondent will be responsible for expert testimony at an hourly rate to be agreed upon between the Town and the successful respondent and specified in the contract.

3. TIMEFRAME

The RFP schedule is as follows:

3.1	Proposals due	March 18, 2016
3.2	Proposal Review Completed	April 1, 2016
3.3	Interview and Selection	April 8, 2016*
3.4	Contract Execution	April 15, 2016

*The date indicated for interviews is as noted and is subject to an invitation to be interviewed by the Selection Committee. Therefore, the respondents are to be prepared to be interviewed on this date. However, the Purchasing Agent reserves the right to make a selection on the basis of qualifications, experience in providing similar services elsewhere and the proposal's responsiveness to the RFP requirements.

The successful Respondent will be expected to meet all contractual requirements to enable execution of the contract by all parties by the date stated above and commence the provision of services immediately thereafter.

4. PROJECT MANAGEMENT

The contract shall be managed for the Town by the Town Assessor or his designee.

5. PROPOSALS

Respondents to this RFP are hereby notified that all proposals submitted and information contained therein and attached thereto will not become public information until selection of the successful respondent.

5.1 Submission and Deadline

All proposals must be received by **2:30 P.M., EST, Friday, March 18, 2016**. One original and three (3) copies shall be submitted to:

John Piacenza, Purchasing Agent
Town of Groton
45 Fort Hill Road
Groton CT 06340

General questions about this RFP may be directed to John Piacenza, Purchasing Agent, Purchasing Division (860) 441-6681, or emailed to him at jpiacenza@groton-ct.gov. Technical questions regarding this RFP may be directed to Mary Gardner, the Assessor, at (860) 441-6665 or emailed to mgardner@groton-ct.gov no later than March 11, 2016.

All firms who are furnished a copy of this RFP, but who decide not to offer a Proposal to the Town of Groton, are asked to submit a negative reply. Specific comments and observations are encouraged.

5.2 **Packaging**

The original proposal (including the original Special Attachments) shall be placed in **one sealed envelope**, bearing the name and address of the respondent and clearly marked with the words "RFP: Real Estate Appraisals". The three (3) copies shall be placed in a **separate sealed envelope or box**, bearing the name and address of the respondent and clearly marked with the words "RFP : Industrial Real Estate Appraisals".

5.3 **Organization and Content**

The Town will not be liable for any costs incurred in the preparation of the response to this RFP.

Proposals must be bound, paginated, indexed and numbered consecutively.

All proposals must be signed by the firm's authorized official, or by the individual submitting the proposal.

The proposal must also provide name, title, address, and telephone numbers including FAX numbers for 1) the individual with authority to negotiate and contractually bind the firm, and 2) for those who may be contacted for the purpose of clarifying the information provided therein.

No original material should be submitted as all proposal submissions and materials become property of the Town and will not be returned.

Respondents shall submit as their proposal the following:

Section 1: Submittal Letter

Respondents shall submit a cover letter, addressed to John Piacenza, Purchasing Agent, signed by an authorized principal or agent of the respondent, which provides an overview of the respondent's offer, as well as the name, title and phone number of the person to whom the Town may direct questions concerning the proposal. The letter should also include a statement by the respondent accepting all terms and conditions contained in this RFP, signed by an officer or other individual with authority to bind the firm.

Section 2: Detailed Proposal including:

Project Understanding: Please provide a written discussion in sufficient detail to demonstrate an understanding of the project's scope and the services required.

Experience: Please provide a detailed written summary of the Respondent's experience and capability in providing similar services elsewhere, especially experience in providing services to municipalities.

Staff Plan: Identification of all staff who will provide any portion of the services required under the contract. For each identified individual, provide background and experience, and areas and levels of responsibility. Please provide resumes of all key personnel.

Service Delivery Plan: Describe how services required herein will be provided to the Town, and describe how the service delivery plan will ensure timely delivery of services. The delivery plan must include a detailed schedule.

Services Expected of the Town: Define the nature and scope of all services to be provided by the Town.

Section 3: Budget/Fee Proposal

All respondents are required to submit a fixed fee proposal for all services outlined in the Scope of Services. All services must be included in this fee proposal. The Town of Groton is exempt from the payment of excise taxes, transportation and sales taxes imposed by the Federal Government and/or the State of Connecticut. Such taxes must not be included in the fixed fee.

The Town reserves the right to negotiate fees and payment schedules with the selected respondent.